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SERVICE DATE – NOVEMBER 23, 2004

DO

FR-4915-01-P

DEPARTMENT OF TRANSPORTATION

Surface Transportation Board

[STB Finance Docket No. 34512]

Nebraska, Kansas & Colorado Railnet, Inc.—Acquisition and Operation Exemption—The Burlington Northern and Santa Fe Railway Company

Nebraska, Kansas & Colorado Railnet, Inc. (Nebraska), a Class III rail carrier, has filed a verified notice of exemption under 49 CFR 1150.41 et seq. to acquire and operate two lines of railroad from The Burlington Northern and Santa Fe Railway Company (BNSF). The subject lines total 88.6 miles in length and are located in Harlan, Franklin, Hitchcock, Hayes, and Chase Counties, NE.

Specifically, Nebraska will: (1) lease and operate BNSF's Imperial Subdivision between milepost 0.89 near Culbertson, NE, and milepost 49.1 near Imperial, NE; and (2) purchase and operate a portion of BNSF's Wymore Subdivision located between milepost 216.95 near Franklin, NE, and milepost 257.36 near Oxford Jct., NE. In addition, BNSF will grant Nebraska incidental trackage rights for the purpose of interchange with BNSF over BNSF's line between milepost 236.0 near Oxford, NE, and milepost 257.36 near Oxford Jct.; between milepost 257.36 near Oxford Jct., and milepost 288.0 near McCook, NE; and between milepost 0.89 near Culbertson, and milepost 286.0 near McCook.

Nebraska certifies that its projected revenues as a result of this transaction will not result in the creation of a Class II or Class I rail carrier so as to require processing under 49 CFR 1150.45. Nebraska also states that on or about July 29, 2004, it posted and served notice to employees of the proposed transaction as required under 49 CFR 1150.42(e) and certified to the Board that it had done so on the same date. The transaction was scheduled to be consummated on or after November 12, 2004.

If the verified notice contains false or misleading information, the exemption is void ab initio. Petitions to revoke the exemption under 49 U.S.C. 10502(d) may be filed at any time. The filing of a petition to revoke will not automatically stay the transaction.

An original and 10 copies of all pleadings, referring to STB Finance Docket No. 34512, must be filed with the Surface Transportation Board, 1925 K Street, N.W., Washington, DC 20423-0001. In addition, a copy of each pleading must be served on John D. Heffner, 1920 N Street, N.W., Suite 800, Washington, DC 20036.

Board decisions and notices are available on our website at
“WWW.STB.DOT.GOV.”

Decided: November 15, 2004.

By the Board, David M. Konschnik, Director, Office of Proceedings.

Vernon A. Williams

Secretary